

2016

Annual Income and Expense Report

RETURN TO:

Assessor's Office
3 Primrose Street
Newtown, CT. 06470

TEL: 203 270-4240

FAX: 203 270-4243

FILING INSTRUCTIONS - The Assessor's Office is preparing for the revaluation of all real property located in Newtown, CT. In order to fairly assess your real property, information regarding the property income and expenses is required. Connecticut General Statutes §12-63c requires all owners of rental real property to annually file this report. **The information filed and furnished with this report will remain confidential in accordance with §12-63c(b), which provides that actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section §1-210 (Freedom of Information).**

Please complete and return the completed form to the Newtown Assessor's Office by on or before June 1st, 2017. In accordance with Section §12-63c(d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form or files an incomplete or false form with intent to defraud, shall be subject to a penalty assessment equal to a **Ten Percent (10%) increase** in the assessed value of such property.

GENERAL INSTRUCTIONS - Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. **Provide Annual information for the Calendar Year 2016.** **TYPE/USE OF LEASED SPACE:** Indicate use the leased space is being utilized for (i.e., office, retail, warehouse, restaurant, garage, etc.). **ESC/CAM/OVERAGE:** (Circle if applicable) **ESCALATION:** Amount, in dollars, of adjustment to base rent either pre-set or tied to the Inflation Index. **CAM:** Income received from common area charges to tenant for common area maintenance, or other income received from the common area property. **OVERAGE:** Additional fee or rental income. This is usually based on a percent of sales or income. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities the tenant is responsible for. Abbreviations may be used (i.e., "RE" for real estate taxes & "E" for electricity). **VERIFICATION OF PURCHASE PRICE** must be completed if the property was acquired on or after January 1, 2017.

WHO SHOULD FILE - All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. If you believe that you are not required to fill out this form, please call the number listed above to discuss your special situation. All properties which are rented or leased, including commercial, retail, industrial and residential properties, except "*such property used for residential purposes, containing not more than six dwelling units and in which the owner resides*", must complete this form. If a property is partially rented and partially owner-occupied this report must be filed.

IF YOUR PROPERTY IS 100% OWNER-OCCUPIED, OR 100% LEASED TO A RELATED CORPORATION, BUSINESS, FAMILY MEMBER OR OTHER RELATED ENTITY, PLEASE INDICATE BY CHECKING THE FOLLOWING BOX ☐.

HOW TO FILE - Each summary page should reflect information for a single property for the year of 2016. If you own more than one rental property, a separate report/form must be filed for each property in this jurisdiction. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Income Schedule A must be filed for apartment rental property and Schedule B must be filed for all other rental properties. **All property owners must sign & return this form to the Newtown Assessor's Office on or before June 1, 2017 to avoid the Ten Percent (10%) penalty.**

A COMPUTER PRINT-OUT IS ACCEPTABLE AS LONG AS ALL THE REQUIRED INFORMATION IS PROVIDED.

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2017

2016 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____ Property Name _____

Mailing Address _____ Property Address _____

City / State/ Zip _____ Map / Block / Lot _____ (Fill in from the Front Instruction Page)

1. Primary Property Use (Circle One)	A. Apartment	B. Office	C. Retail	D. Mixed Use	E. Shopping Center	F. Industrial	G. Other
2. Gross Building Area (Including Owner-Occupied Space)	_____	_____	Sq. Ft. _____	6. Number of Parking Spaces	_____	_____	_____
3. Net Leasable Area	_____	_____	Sq. Ft. _____	7. Actual Year Built	_____	_____	_____
4. Owner-Occupied Area	_____	_____	Sq. Ft. _____	8. Year Remodeled	_____	_____	_____
5. No. of Units	_____	_____	_____				

INCOME - 2016

- Apartment Rental (From Schedule A) _____
- Office Rentals (From Schedule B) _____
- Retail Rentals (From Schedule B) _____
- Mixed Rentals (From Schedule B) _____
- Shopping Center Rentals (From Schedule B) _____
- Industrial Rentals (From Schedule B) _____
- Other Rentals (From Schedule B) _____
- Parking Rentals _____
- Other Property Income _____
- TOTAL POTENTIAL INCOME (Add Line 9 through Line 17) _____
- Loss Due to Vacancy and Credit _____
- EFFECTIVE ANNUAL INCOME (Line 18 Minus Line 19) _____

EXPENSES - 2016

- Heating/Air Conditioning _____
- Electricity _____
- Other Utilities _____
- Payroll (Except management, repair & decorating) _____
- Supplies _____
- Management _____
- Insurance _____
- Common Area Maintenance _____
- Leasing Fees/Commissions/Advertising _____
- Legal and Accounting _____
- Elevator Maintenance _____
- Security _____
- Other (Specify) _____
- Other (Specify) _____
- Other (Specify) _____
- TOTAL EXPENSES (Add Lines 21 through 35) _____
- NET OPERATING INCOME (Line 20 minus Line 36) _____
- Capital Expenses _____
- Real Estate Taxes _____
- Mortgage Payment (Principal and Interest) _____
- Depreciation _____
- Amortization _____

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SCHEDULE A – 2016 APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE SQ. FT.	MONTHLY RENT		TYPICAL
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL	
EFFICIENCY								BUILDING FEATURES INCLUDED IN RENT* (Please Check All That Apply)
1 BEDROOM								
2 BEDROOM								
3 BEDROOM								
4 BEDROOM								
OTHER RENTABLE UNITS								
OWNER/MANAGER/LANDLORD OCCUPIED								
SUBTOTAL								
GARAGE/PARKING								
OTHER INCOME (SPECIFY)								
TOTALS								

SCHEDULE B - 2016 LESSEE RENT SCHEDULE

Complete this section for all other rental activities except apartment rental

[illegible]

VERIFICATION OF PURCHASE PRICE

(Complete if the property was acquired on or after January 1, 2016)

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____

						(Check One)	
						Fixed	Variable
FIRST MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS				
SECOND MORTGAGE	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS				
OTHER	\$ _____	INTEREST RATE _____ %	PAYMENT SCHEDULE TERM _____ YEARS				

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ _____ (VALUE) _____ EQUIPMENT? \$ _____ (VALUE) _____ OTHER (SPECIFY) \$ _____ (VALUE) _____

WAS THE SALE BETWEEN RELATED PARTIES? (CIRCLE ONE): YES NO APPROXIMATE VACANCY AT DATE OF PURCHASE _____ %

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (CIRCLE ONE): YES NO APPRAISED VALUE /NAME OF APPRAISER _____

PROPERTY CURRENTLY LISTED FOR SALE? (CIRCLE ONE) YES NO _____

IF YES, LIST THE ASKING PRICE \$ _____ DATE LISTED _____ BROKER _____

Remarks - Please explain any special circumstances or reasons concerning your purchase (i.e., vacancy, conditions of sale, etc.) _____

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY (Section §12-63c (d) of the Connecticut General Statutes).

SIGNATURE _____ NAME (Print) _____ DATE _____

TITLE _____ TELEPHONE _____

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